

§ 306.38

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on that date. Interest on a registered security which has not matured or been called and which is presented for any transaction during the period the books for that loan are closed will be paid by check drawn to the order of the registered owner of record. Upon receipt of notice of the death or incompetency of an individual named as registered owner, a change in the name or in the status of a partnership, corporation, or unincorporated association, the removal, resignation, succession, or death of a fiduciary or trustee, delivery of interest checks will be withheld pending receipt and approval of evidence showing who is entitled to receive the interest checks. If the inscriptions on securities do not clearly identify the owners, delivery of interest checks will be withheld pending reissue of the securities in the correct registration. The final installment of interest, unless otherwise provided in the offering circular or notice of call, will be paid by check drawn to the order of the registered owner of record and mailed in advance of the interest payment date in time to reach the addressee on or about that date. Interest on securities presented for prerefunding or advance refunding will be adjusted as provided in the prerefunding or advance refunding offer.

(b) *Change of address.* To assure timely delivery of interest checks, owners should promptly notify the Bureau of any change of address. (Form PD 345 may be used.) The notification must be signed by the registered owner or a joint owner or an authorized representative, and should show the owner's taxpayer identifying number, the old and new addresses, the serial number and denomination of each security, the titles of the securities (for example: 4¼ percent Treasury Bonds of 1987–92, dated August 15, 1962), and the registration of each security. Notifications by attorneys in fact, trustees, or by the legal representatives of the estates of deceased, incompetent, or minor owners should be supported by proof of their authority, unless, in the case of trustees or legal representatives, they are named in the registration.

(c) *Collection of interest checks—(1) General.* Interest checks may be col-

lected in accordance with the regulations governing the endorsement and payment of Government warrants and checks, which are contained in the current revision of Department Circular No. 21 (part 240 of this chapter).

(2) *By voluntary guardians of incompetents.* Interest checks drawn to the order of a person who has become incompetent and for whose estate no legal guardian or similar representative has been appointed should be returned to the Bureau with a full explanation of the circumstances. For collection of interest, the Department will recognize the relative responsible for the incompetent's care and support or some other person as voluntary guardian for the incompetent. (Application may be made on Form PD 1461.)

(d) *Nonreceipt, loss, theft, or destruction of interest checks.* If an interest check is not received within a reasonable period after an interest payment date, or if a check is lost, stolen, or destroyed after receipt, notification should be sent to the Bureau of the Public Debt, Division of Customer Service, Parkersburg, WV 26102. Notification should include the name and address of the owner, his taxpayer identifying number, and the serial number, denomination, and title of the security upon which the interest was payable. If the check is subsequently received or recovered, the Bureau should be notified.

[38 FR 7078, Mar. 15, 1973, as amended at 64 FR 38126, July 15, 1999]

§ 306.38 Interest on bearer securities.

Unless the offering circular and notice of call provide otherwise, interest on coupon securities is payable in regular course of business upon presentation and surrender of the interest coupons as they mature. Such coupons are payable at participating Federal Reserve banks or by the Bureau.⁸ Interest on Treasury bills, and any other bearer securities which may be sold and issued on a discount basis and which are payable at par at maturity,

⁸Banking institutions will usually cash the coupons without charge as an accommodation to their customers.

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is represented by the difference between the purchase price and the par value, and no coupons are attached.

[38 FR 7078, Mar. 15, 1973, as amended at 64 FR 38126, July 15, 1999]

APPENDIX TO SUBPART E OF PART 306— INTEREST—COMPUTATION OF INTEREST ON TREASURY BONDS, TREASURY NOTES, AND TREASURY CERTIFICATES OF INDEBTEDNESS, AND COMPUTATION OF DISCOUNT ON TREASURY BILLS— INTEREST TABLES

COMPUTATION OF INTEREST ON ANNUAL BASIS

One Day's Interest is $\frac{1}{365}$ or $\frac{1}{366}$ of 1-Year's Interest

Computation of interest on Treasury bonds, notes, and certificates of indebtedness will be made on an annual basis in all cases where interest is payable in one amount for the full term of the security, unless such term is an exact half-year (6 months), and it is provided that interest shall be computed on a semi-annual basis.

If the term of the securities is exactly 1 year, the interest is computed for the full period at the specified rate regardless of the number of days in such period.

If the term of the securities is less than 1 full year, the annual interest period for purposes of computation is considered to be the full year from but not including the date of issue to and including the anniversary of such date.

If the term of the securities is more than 1 full year, computation is made on the basis of one full annual interest period, ending with the maturity date, and a fractional part of the preceding full annual interest period.

The computation of interest for any fractional part of an annual interest period is made on the basis of 365 actual days in such period, or 366 days if February 29 falls within such annual period.

COMPUTATION OF INTEREST ON SEMIANNUAL BASIS

ONE DAY'S INTEREST IS $\frac{1}{181}$, $\frac{1}{182}$, $\frac{1}{183}$ OR $\frac{1}{184}$
OR $\frac{1}{2}$ YEAR'S INTEREST

Computation of interest on Treasury bonds, notes, and certificates of indebtedness will be made on a semiannual basis in all cases where interest is payable for one or more full half-year (6 months) periods, or for one or more full half-year periods and a fractional part of a half-year period. A semi-annual interest period is an exact half-year or 6 months, for computation purposes, and may comprise 181, 182, 183 or 184 actual days.

An exact half-year's interest at the specified rate is computed for each full period of exactly 6 months, irrespective of the actual number of days in the half-year.

If the initial interest covers a fractional part of a half-year, computation is made on the basis of the actual number of days in the half-year (exactly 6 months) ending on the day such initial interest becomes due. If the initial interest covers a period in excess of 6 months, computation is made on the basis of one full half-year, ending with the interest due date, and a fractional part of the preceding full half-year period.

Interest for any fractional part of a full half-year period is computed on the basis of the exact number of days in the full period, including February 29 whenever it falls within such a period.

The number of days in any half-year period is shown in the following table:

FOR THE HALF-YEAR

Interest period	Beginning and ending days are 1st or 15th of months listed under interest period (number of days)		Beginning and ending days are last days of months listed under interest period (number of days)	
	Regular year	Leap year	Regular year	Leap year
January to July	181	182	181	182
February to August	181	182	184	184
March to September	184	184	183	183
April to October	183	183	184	184
May to November	184	184	183	183
June to December	183	183	184	184
July to January	184	184	184	184
August to February	184	184	181	182
September to March	181	182	182	183
October to April	182	183	181	182
November to May	181	182	182	183
December to June	182	183	181	182
1 year (any 2 consecutive half-years)	365	366	365	366

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The following are dates for end-of-the-month interest computations.

When interest period ends on—	Interest-computation period will be from but will not include—
January 31	July 31.
February 28 in 365-day year..	August 31.
February 29	Do.
March 30, 31	September 30.
April 30	October 31.
May 30, 31	November 30.
June 30	December 31.
July 31	January 31.
August 29, 30, or 31	February 28 in 365-day year.
	February 29 in leap year.
September 30	March 31.
October 30, 31	April 30.
November 30	May 31.
December 30, 31	June 30.

USE OF INTEREST TABLES

In the appended tables decimals are set forth for use in computing interest for fractional parts of interest periods. The decimals cover interest on \$1,000 for 1 day in each possible semiannual (Table I), and annual (Table II) interest period, at all rates of interest, in steps of $\frac{1}{8}$ percent, from $\frac{1}{8}$ to 9 percent. The amount of interest accruing on any date (for a fractional part of an interest period) on \$1,000 face amount of any issue of Treasury bonds, Treasury notes, or Treasury certificates of indebtedness may be ascertained in the following way:

(1) The date of issue, the dates for the payment of interest, the basis (semiannual or annual) upon which interest is computed, and the rate of interest (percent per annum) may be determined from the text of the security, or from the official circular governing the issue.

(2) Determine the interest period of which the fraction is a part, and calculate the number of days in the full period to determine the proper column to be used in selecting the decimal for 1 day's interest.

(3) Calculate the actual number of days in the fractional period from but not including the date of issue or the day on which the last preceding interest payment was made, to and including the day on which the next succeeding interest payment is due or the day as of which the transaction which terminates the accrual of additional interest is effected.

(4) Multiply the appropriate decimal (1 day's interest on \$1,000) by the number of days in the fractional part of the interest period. The appropriate decimal will be found in the appended table for interest payable semiannually or annually, as the case may be, opposite the rate borne by the security, and in the column showing the full interest period of which the fractional period is a part. (For interest on any other amount,

multiply the amount of interest on \$1,000 by the other amount expressed as a decimal of \$1,000.)

TREASURY

The methods of computing discount rates on U.S. Treasury bills are given below:

Computation will be made on an annual basis in all cases. The annual period for bank discount is a year of 360 days, and all computations of such discount will be made on that basis. The annual period for true discount is 1 full year from but not including the date of issue to and including the anniversary of such date. Computation of true discount for a fractional part of a year will be made on the basis of 365 days in the year, or 366 days if February 29 falls within the year.

BANK DISCOUNT

The bank discount rate on a Treasury bill may be ascertained by: (1) Subtracting the sale price of the bill from its face value to obtain the amount of discount; (2) dividing the amount of discount by the number of days the bill is to run to obtain the amount of discount per day; (3) multiplying the amount of discount per day by 360 (the number of days in a commercial year of 12 months of 30 days each) to obtain the amount of discount per year; and (4) dividing the amount of discount per year by the face value of the bill to obtain the bank discount rate.

For example:

91-day bill:

Principal amount—maturity value	\$100.00
Price at issue—amount received	99.50
Amount of discount .....	.50

$\$0.50 \div 91 \times 360 \div \$100 = .01978$ or 1.978 percent

TRUE DISCOUNT

The true discount rate on a Treasury bill of not more than one-half year in length may be ascertained by (1 and 2) obtaining the amount of discount per day by following the first two steps described under "Bank Discount"; (3) multiplying the amount of discount per day by the actual number of days in the year from date of issue (365 ordinarily, but 366 if February 29 falls within the year from date of issue) to obtain the amount of discount per year; and (4) dividing the amount of discount per year by the sale price of the bill to obtain the true discount rate.

For example:

91-day bill:

Principal amount—maturity value	\$100.00
Price at issue—amount received	99.50
Amount of discount50

$\$0.50 \div 91 \times 365 \div \$99.50 = .02016$ or 2.016 percent

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TABLE I—DECIMAL FOR 1 DAY'S INTEREST ON \$1,000 AT VARIOUS RATES OF INTEREST, PAYABLE SEMIANNUALLY OR ON A SEMIANNUAL BASIS, IN REGULAR YEARS OF 365 DAYS AND IN LEAP YEARS OF 366 DAYS (TO DETERMINE APPLICABLE NUMBER OF DAYS, SEE "COMPUTATION OF INTEREST ON SEMIANNUAL BASIS")

Rate per annum (percent)	Half-year of 184 days	Half-year of 183 days	Half-year of 182 days	Half-year of 181 days
1/8	\$0.003 396 739	\$0.003 415 301	\$0.003 434 066	\$0.003 453 039
1/4 .....	.006 793 478	.006 830 601	.006 868 132	.006 906 077
3/8 .....	.010 190 217	.010 245 902	.010 302 198	.010 359 116
1/2 .....	.013 586 957	.013 661 202	.013 736 264	.013 812 155
5/8 .....	.016 983 696	.017 076 503	.017 170 330	.017 265 193
3/4 .....	.020 380 435	.020 491 803	.020 604 396	.020 718 232
7/8 .....	.023 777 174	.023 907 104	.024 038 462	.024 171 271
1 .....	.027 173 913	.027 322 404	.027 472 527	.027 624 309
1 1/8 .....	.030 570 652	.030 737 705	.030 906 593	.031 077 348
1 1/4 .....	.033 967 391	.034 153 005	.034 340 659	.034 530 387
1 3/8 .....	.037 364 130	.037 568 306	.037 774 725	.037 983 425
1 1/2 .....	.040 760 870	.040 983 607	.041 208 791	.041 436 464
1 5/8 .....	.044 157 609	.044 398 907	.044 642 857	.044 889 503
1 3/4 .....	.047 554 348	.047 814 208	.048 076 923	.048 342 541
1 7/8 .....	.050 951 087	.051 229 508	.051 510 989	.051 795 580
2 .....	.054 347 826	.054 644 809	.054 945 055	.055 248 619
2 1/8 .....	.057 744 565	.058 060 109	.058 379 121	.058 701 657
2 1/4 .....	.061 141 304	.061 475 410	.061 813 187	.062 154 696
2 3/8 .....	.064 538 043	.064 890 710	.065 247 253	.065 607 735
2 1/2 .....	.067 934 783	.068 306 011	.068 681 319	.069 060 773
2 5/8 .....	.071 331 522	.071 721 311	.072 115 385	.072 513 812
2 3/4 .....	.074 728 261	.075 136 612	.075 549 451	.075 966 851
2 7/8 .....	.078 125 000	.078 551 913	.078 983 516	.079 419 890
3 .....	.081 521 739	.081 967 213	.082 417 582	.082 872 928
3 1/8 .....	.084 918 478	.085 382 514	.085 851 648	.086 325 967
3 1/4 .....	.088 315 217	.088 797 814	.089 285 714	.089 779 006
3 3/8 .....	.091 711 957	.092 213 115	.092 719 780	.093 232 044
3 1/2 .....	.095 108 696	.095 628 415	.096 153 846	.096 685 083
3 5/8 .....	.098 505 435	.099 043 716	.099 021 978	.100 138 122
3 3/4 .....	.101 902 174	.102 459 016	.103 021 978	.103 591 160
3 7/8 .....	.105 298 913	.105 874 317	.106 456 044	.107 044 190
4 .....	.108 695 652	.109 289 617	.109 890 110	.110 497 238
4 1/8 .....	.112 092 391	.112 704 918	.113 324 176	.113 950 236
4 1/4 .....	.115 489 130	.116 120 219	.116 758 242	.117 403 375
4 3/8 .....	.118 885 870	.119 535 519	.120 192 308	.120 856 317
4 1/2 .....	.122 282 609	.122 950 820	.123 626 374	.124 309 394
4 5/8 .....	.125 679 348	.126 366 120	.127 060 440	.127 762 432
4 3/4 .....	.129 076 087	.129 781 421	.130 494 505	.131 215 471
4 7/8 .....	.132 472 826	.133 196 721	.133 928 571	.134 668 500
5 .....	.135 869 565	.136 612 022	.137 362 637	.138 121 548
5 1/8 .....	.139 266 304	.140 027 322	.140 796 703	.141 574 586
5 1/4 .....	.142 663 043	.143 442 623	.144 230 769	.145 027 624
5 3/8 .....	.146 059 783	.146 857 923	.147 664 835	.148 480 663
5 1/2 .....	.149 456 522	.150 273 224	.151 098 901	.151 933 702
5 5/8 .....	.152 853 261	.153 688 525	.154 532 967	.155 386 748
5 3/4 .....	.156 250 000	.157 103 825	.157 967 033	.158 839 706
5 7/8 .....	.159 646 739	.160 519 126	.161 401 099	.162 292 876
6 .....	.163 043 478	.163 934 426	.164 835 165	.165 745 856
6 1/8 .....	.166 440 217	.167 349 727	.168 269 231	.169 198 895
6 1/4 .....	.169 836 957	.170 765 027	.171 703 297	.172 651 934
6 3/8 .....	.173 233 696	.174 180 328	.175 137 363	.176 104 972
6 1/2 .....	.176 630 435	.177 595 628	.178 571 429	.179 558 011
6 5/8 .....	.180 027 174	.181 010 929	.182 005 495	.183 011 050
6 3/4 .....	.183 423 913	.184 426 230	.185 439 560	.186 464 088
6 7/8 .....	.186 820 652	.187 841 530	.188 873 626	.189 917 127
7 .....	.190 217 391	.191 256 831	.192 307 692	.193 370 166
7 1/8 .....	.193 614 130	.194 672 131	.195 741 758	.196 823 204
7 1/4 .....	.197 010 870	.198 087 432	.199 175 824	.200 276 243
7 3/8 .....	.200 407 609	.201 502 732	.202 609 890	.203 729 282
7 1/2 .....	.203 804 348	.204 918 033	.206 043 956	.207 182 320
7 5/8 .....	.207 201 087	.208 333 333	.209 478 022	.210 635 359
7 3/4 .....	.210 597 826	.211 748 634	.212 912 088	.214 088 398
7 7/8 .....	.213 994 565	.215 163 934	.216 346 154	.217 541 436
8 .....	.217 391 304	.218 579 235	.219 780 220	.220 994 475
8 1/8 .....	.220 788 043	.221 994 536	.223 214 286	.224 447 514
8 1/4 .....	.224 184 783	.225 409 836	.226 648 352	.227 900 552
8 3/8 .....	.227 581 522	.228 825 137	.230 082 418	.231 353 591

TABLE I—DECIMAL FOR 1 DAY'S INTEREST ON \$1,000 AT VARIOUS RATES OF INTEREST, PAYABLE SEMIANNUALLY OR ON A SEMIANNUAL BASIS, IN REGULAR YEARS OF 365 DAYS AND IN LEAP YEARS OF 366 DAYS (TO DETERMINE APPLICABLE NUMBER OF DAYS, SEE "COMPUTATION OF INTEREST ON SEMIANNUAL BASIS")—Continued

Rate per annum (percent)	Half-year of 184 days	Half-year of 183 days	Half-year of 182 days	Half-year of 181 days
8½ .....	.230 978 261	.232 240 437	.233 516 484	.234 806 630
8⅝ .....	.234 375 000	.235 655 738	.236 950 549	.238 259 669
8¾ .....	.237 771 739	.239 071 038	.240 384 615	.241 712 707
8⅞ .....	.241 168 478	.242 486 339	.243 818 681	.245 165 746
9 .....	.244 565 217	.245 901 639	.247 252 747	.248 618 785
9⅛ .....	.247 961 957	.249 316 940	.250 686 813	.252 071 823
9¼ .....	.251 358 696	.252 732 240	.254 120 879	.255 524 862
9⅝ .....	.254 755 435	.256 147 541	.257 554 945	.258 977 901
9½ .....	.258 152 174	.259 562 842	.260 989 011	.262 430 939
9⅞ .....	.261 548 913	.262 978 142	.264 423 077	.265 883 978
9¾ .....	.264 945 652	.266 393 443	.267 857 143	.269 337 017
9⅝ .....	.268 342 391	.269 808 743	.271 291 209	.272 790 055
10 .....	.271 739 130	.273 224 044	.274 725 275	.276 243 094
10⅛ .....	.275 135 870	.276 639 344	.278 159 341	.279 696 133
10¼ .....	.278 535 609	.280 054 645	.281 593 407	.283 149 171
10⅝ .....	.281 929 348	.283 469 945	.285 027 473	.286 602 210
10½ .....	.285 326 087	.286 885 246	.288 461 538	.290 055 249
10⅞ .....	.288 722 826	.290 300 546	.291 895 604	.293 508 287
10¾ .....	.292 119 565	.293 715 847	.295 329 670	.296 961 326
10⅝ .....	.295 516 304	.297 131 148	.298 763 736	.300 414 365
11 .....	.298 913 043	.300 546 448	.302 197 802	.303 867 403
11⅛ .....	.302 309 783	.303 961 749	.305 631 868	.307 320 442
11¼ .....	.305 706 522	.307 377 049	.309 065 934	.310 773 481
11⅝ .....	.309 103 261	.310 792 350	.312 500 000	.314 226 519
11½ .....	.312 500 000	.314 207 650	.315 934 066	.317 679 558
11⅞ .....	.315 896 739	.317 622 951	.319 368 132	.321 132 597
11¾ .....	.319 293 478	.321 038 251	.322 802 198	.324 585 635
11⅝ .....	.322 690 217	.324 453 552	.326 236 264	.328 038 674
12 .....	.326 086 957	.327 868 852	.329 670 330	.331 491 713

TABLE II—DECIMAL FOR 1 DAY'S INTEREST ON \$1,000 AT VARIOUS RATES OF INTEREST, PAYABLE ANNUALLY OR ON AN ANNUAL BASIS, IN REGULAR YEARS OF 365 DAYS AND IN LEAP YEARS OF 366 DAYS

Rate per annum (percent)	Regular year, 365 days	Leap year, 366 days
⅛	\$0.003 424 658	\$0.003 415 301
¼ .....	.006 849 315	.006 830 601
⅜ .....	.010 273 973	.010 245 902
½ .....	.013 698 630	.013 661 202
⅝ .....	.017 123 288	.017 076 503
¾ .....	.020 547 945	.020 491 803
7/8 .....	.023 972 603	.023 907 104
1 .....	.027 397 260	.027 322 404
1⅛ .....	.030 821 918	.030 737 705
1¼ .....	.034 246 575	.034 153 005
1⅝ .....	.037 671 233	.037 568 306
1½ .....	.041 095 890	.040 983 607
1⅞ .....	.044 520 548	.044 398 907
1¾ .....	.047 945 205	.047 814 208
1⅝ .....	.051 369 863	.051 229 508
2 .....	.054 794 521	.054 644 809
2⅛ .....	.058 219 178	.058 060 109
2¼ .....	.061 643 836	.061 475 410
2⅝ .....	.065 068 493	.064 890 710
2½ .....	.068 493 151	.068 306 011
2⅞ .....	.071 917 808	.071 721 311
2¾ .....	.075 342 466	.075 136 612
2⅝ .....	.078 767 123	.078 551 913
3 .....	.082 191 781	.081 967 213
3⅛ .....	.085 616 438	.085 382 514
3¼ .....	.089 041 096	.088 797 814
3⅝ .....	.092 465 753	.092 213 115

TABLE II—DECIMAL FOR 1 DAY'S INTEREST ON \$1,000 AT VARIOUS RATES OF INTEREST, PAYABLE ANNUALLY OR ON AN ANNUAL BASIS, IN REGULAR YEARS OF 365 DAYS AND IN LEAP YEARS OF 366 DAYS—Continued

Rate per annum (percent)	Regular year, 365 days	Leap year, 366 days
3½ .....	.095 890 411	.095 628 415
3⅝ .....	.099 315 068	.099 043 716
3¾ .....	.102 739 726	.102 459 016
3⅞ .....	.106 164 384	.105 874 317
4 .....	.109 589 041	.109 289 617
4⅛ .....	.113 013 699	.112 704 918
4¼ .....	.116 438 356	.116 120 219
4⅝ .....	.119 863 014	.119 535 519
4½ .....	.123 287 671	.122 950 820
4⅞ .....	.126 712 329	.126 366 120
4¾ .....	.130 136 986	.129 781 421
4⅝ .....	.133 561 644	.133 196 721
5 .....	.136 986 301	.136 612 022
5⅛ .....	.140 410 959	.140 027 322
5¼ .....	.143 835 616	.143 442 623
5⅝ .....	.147 260 274	.146 857 923
5½ .....	.150 684 932	.150 273 224
5⅞ .....	.154 109 589	.153 688 525
5¾ .....	.157 534 247	.157 103 825
5⅝ .....	.160 958 904	.160 519 126
6 .....	.164 383 562	.163 934 426
6⅛ .....	.167 808 219	.167 349 727
6¼ .....	.171 232 877	.170 765 027
6⅝ .....	.174 657 534	.174 180 328
6½178 082 192	.177 595 628
6⅞181 506 849	.181 010 929
6¾184 931 507	.184 426 230

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TABLE II—DECIMAL FOR 1 DAY'S INTEREST ON \$1,000 AT VARIOUS RATES OF INTEREST, PAYABLE ANNUALLY OR ON AN ANNUAL BASIS, IN REGULAR YEARS OF 365 DAYS AND IN LEAP YEARS OF 366 DAYS—Continued

Rate per annum (percent)	Regular year, 365 days	Leap year, 366 days
6 7/8 .....	.188 356 164	.187 841 530
7 .....	.191 780 822	.191 256 831
7 1/8 .....	.195 205 479	.194 672 131
7 1/4 .....	.198 630 137	.198 087 432
7 3/8 .....	.202 054 795	.201 502 732
7 1/2 .....	.205 479 452	.204 918 033
7 5/8 .....	.208 904 110	.208 333 333
7 3/4 .....	.212 328 767	.211 748 634
7 7/8 .....	.215 753 425	.215 163 934
8 .....	.219 178 082	.218 579 235
8 1/8 .....	.222 602 740	.221 994 536
8 1/4 .....	.226 027 397	.225 409 836
8 3/8 .....	.229 452 055	.228 825 137
8 1/2 .....	.232 876 712	.232 240 437
8 5/8 .....	.236 301 370	.235 655 738
8 3/4 .....	.239 726 027	.239 071 038
8 7/8 .....	.243 150 685	.242 486 339
9 .....	.246 575 342	.245 901 639
9 1/8 .....	.250 000 000	.249 316 940
9 1/4 .....	.253 424 658	.252 732 240
9 3/8 .....	.256 849 315	.256 147 541
9 1/2 .....	.260 273 973	.259 562 842
9 5/8 .....	.263 698 630	.262 978 142
9 3/4 .....	.267 123 288	.266 393 443
9 7/8 .....	.270 547 945	.269 808 743
10 .....	.273 972 603	.273 224 044
10 1/8 .....	.277 397 260	.276 639 344
10 1/4 .....	.280 821 918	.280 054 645
10 3/8 .....	.284 246 575	.283 469 945
10 1/2 .....	.287 671 233	.286 885 246
10 5/8 .....	.291 095 890	.290 300 546
10 3/4 .....	.294 520 548	.293 715 847
10 7/8 .....	.297 945 205	.297 131 148
11 .....	.301 369 863	.300 546 448
11 1/8 .....	.304 794 521	.303 961 749
11 1/4 .....	.308 219 178	.307 377 049
11 3/8 .....	.311 643 836	.310 792 350
11 1/2 .....	.315 068 493	.314 207 650
11 5/8 .....	.318 493 151	.317 622 951
11 3/4 .....	.321 917 808	.321 038 251
11 7/8 .....	.325 342 466	.324 453 552
12 .....	.328 767 123	.327 868 852

[38 FR 7078, Mar. 15, 1973; 38 FR 8153, Mar. 29, 1973; 38 FR 10004, Apr. 23, 1973, as amended at 44 FR 34125, June 14, 1979]

Subpart F—Assignments of Registered Securities—General

§ 306.40 Execution of assignments.

The assignment of a registered security should be executed by the owner, or his or her authorized representative, in the presence of an individual authorized to certify assignments. All assignments must be made on the backs of the securities, unless otherwise authorized by the Bureau. An assignment by mark (X) must be witnessed not only

by a certifying individual, but also by at least one other person, who should add an endorsement substantially as follows: "Witness to signature by mark," followed by the witness' signature and address.

[59 FR 59036, Nov. 15, 1994, as amended by 64 FR 38126, July 15, 1999]

§ 306.41 Form of assignment.

Registered securities may be assigned in blank, to bearer, to a specified transferee, or to the Secretary of the Treasury for redemption or for exchange for other securities offered at maturity, upon call or pursuant to an advance refunding or prerefunding offer. Assignments to "The Secretary of the Treasury," "The Secretary of the Treasury for transfer," or "The Secretary of the Treasury for exchange" will not be accepted unless supplemented by specific instructions by or in behalf of the owner.

[38 FR 7078, Mar. 15, 1973, as amended at 64 FR 38126, July 15, 1999]

§ 306.42 Alterations and erasures.

If an alteration or erasure has been made in an assignment, the assignor should appear before an authorized certifying officer and execute a new assignment to the same assignee. If the new assignment is to other than the assignee whose name has been altered or erased, a disclaimer from the first-named assignee should be obtained. Otherwise, an affidavit of explanation by the person responsible for the alteration or erasure should be submitted for consideration.

§ 306.43 Voidance of assignments.

An assignment of a security to or for the account of another person, not completed by delivery, may be voided by a disclaimer of interest from that person. This disclaimer should be executed in the presence of an officer authorized to certify assignments of securities. Unless otherwise authorized by the Bureau, the disclaimer must be written, typed, or stamped on the back of the security in substantially the following form: